

Imagine Lithium Makes New Lithium Discovery Near Jackpot Lithium Main Zone

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Vancouver, January 26, 2023 - [Imagine Lithium Inc.](#) (TSXV: ILI) (OTCQB: ARXRF) (the "Company" or "Imagine") is pleased to announce that its 2022 prospecting program has identified a new drilling target located approximately 1.6 km to the northwest of the Jackpot Main Zone. Grab samples from this area have identified at least one mineralized spodumene-bearing granitic pegmatite over a strike length of approximately 500 m. Samples collected from the pegmatite have returned Li₂O values up to 2.72% Li₂O. A video discussing the new target area can be found [here](#).

A total of 15 grab samples were taken from the area, where a spodumene bearing pegmatite was traced over 500 m. The samples returned values containing lithium grades ranging from 0.01% to 2.72% Li₂O (see Figure 1). Samples from a 240 m section of the granitic dike along strike generated an average of 1.17 Li₂O% (n=11). It is believed that the pegmatite could be as much as 40 m wide. The Company plans to complete follow-up prospecting and sampling work in the general vicinity of this pegmatite as well as an exploration drilling campaign targeting the pegmatite specifically.

J.C. St-Amour, President of Imagine commented, "This newly discovered area demonstrates the prospectivity of our very large land package. The team is very excited to test this newly identified zone. There is some ground cover in this area, so there is excellent potential for expansion of this dike along strike as well as potential for additional dikes in this area. The grab sample grades suggest it is a well mineralized dike that we intend to drill test in 2023."

The 2022 drilling campaign at Jackpot ended in early December, having drilled over 10,000 m. We expect that final results will be received in the coming weeks and will be released once available.

Figure 1: Map identifying location of mineralized grab samples over approximately 500 m of strike length.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/2962/152571_3b9da1800412ab51_002full.jpg

QA/QC Protocol

Imagine Lithium implemented a strict QA/QC protocol in processing all rock samples collected from the core material obtained from the Jackpot property. The protocol included the insertion and monitoring of appropriate reference materials, in this case high concentration and low concentration certified OREAS lithium standards, blanks and duplicates, to validate the accuracy and precision of the assay results. All collected rock samples were put in sturdy plastic bags, tagged, and sealed in the core shack under the supervision of professional geologists. Sample bags were then put in rice pouches and kept securely before being sent by road transport to the Actlabs laboratories in Thunder Bay, Ontario. Lithium was analyzed by Peroxide Fusion ICP-OES method (8-Li package).

Qualified Person

The technical content of this news release was approved by Michel Boily, PhD, P.Geo, an Independent Qualified Person as defined by the National Instrument 43-101.

About Jackpot

The Jackpot Lithium property, located in the Georgia Lake Area about 140 km NNE of Thunder Bay, Ontario,

is approximately 12 km by air from the TransCanada Highway (Hwy 11) and the main railroad which connects to the port town of Nipigon, on Lake Superior. The property contains known lithium bearing granitic pegmatite dikes, of which two provided estimated historical resources of 2 million tons at 1.09% Li₂O and 750,000 tons at 1.38% Li₂O*.

About Imagine Lithium Inc.

Imagine Lithium is a junior mining exploration company focused on seeking and acquiring world-class mineral projects. The company holds the Jackpot lithium property located near Nipigon, Ont., which contains known pegmatite showings including two historical resources of 2 million tons grading 1.09% Li₂O and 750,000 tons at 1.38% Li₂O.

* The estimates presented above are treated as historical information and have not been verified or relied upon for economic evaluation by the Company. These historical mineral resources do not refer to any category of sections 1.2 and 1.3 of NI-43-101 such as mineral resources or mineral reserves as stated in the 2010 CIM Definition Standards on Mineral Resources and Mineral Reserves. The explanation lies in the inability by the Company to verify the data acquired by the various historical drilling campaigns. The Company has not done sufficient work yet to classify the historical estimates as current mineral resources or mineral reserves.

ON BEHALF OF THE BOARD

"J.C. St-Amour"

J.C. St-Amour, President

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